Simple Interest Worksheet

Question 1: P = $7,500, T = 4years and R = 2%, Find the interest.

A) $900

B) $600

C) $950

D) $850

Question 2: P = $26,700, T = 4 1/2years and R = 2%, Find the interest.

A) $2403.75

B) $2403.25

C) $2403.5

D) $2403

Question 3: P = $7,600, T = 3years and R = 4%, Find the interest.

A) $914

B) $918

C) $912

D) $916

Question 4: P = $1,650, T = 10years and R = 5%, Find the interest.

A) $850

B) $875

C) $825

D) $900

Question 5: P = $36,700, T = 4years and R = 5%, Find the interest.

A) $7380

B) $7340

C) $7350

D) $7360

Question 6: P = $3,120, T = 3years and R = 10%, Find the interest.

A) $984

B) $950

C) $936

D) $946

Question 7: P = $4,700, T = 1 1/2years and R = 3.5%, Find the interest.

A) $246.25

B) $246.75

C) $246.5

D) $246

Question 8: P = $17,600, T = 6years and R = 6.5%, Find the interest.

A) $6488

B) $6864

C) $6880

D) $6850

Question 9: Jose deposits $1500 of his tax refund into an account that earns simple annual interest. How much interest will his account earn after 6 years at an annual interest rate of 4%?

A) $360

B) $365

C) $36.00

D) $380

Question 10: Mary deposits $3000 from her summer job into an account that earns simple annual interest. How much interest will her account earn after 18 months at an annual interest rate of 5%?

A) $450

B) $2700

C) $270

D) $225